

BALANCE-SHEET, 31st DECEMBER, 1895.

Dr.	£	s.	d.	Cr.	£	s.	d.
To Capital—				By Capital expenditure,			
300,000 shares of				as per last account	£2,870,913	17	9
£10 each ..	£3,000,000	0	0	Add cost of land for			
Less 50,000 shares				cable-house at			
of £10 each, un-				Tanjong-Katong,			
issued ..	500,000	0	0	Singapore ..	320	2	3
					2,871,234	0	0
5-per-cent. Australian subsidy debentures—				Less transferred			
2,484 debentures of				from Australian			
£100 each, as per				5-per-cent. subsidy			
last account ..	£248,400	0	0	debenture sinking			
Less 389 debentures drawn 1st				fund ..	38,900	0	0
April, 1895, for							
payment 1st					2,832,334	0	0
July, 1895 ..	38,900	0	0	Maintenance-ships, as per last account	66,449	14	10
					2,898,783	14	10
4-per-cent. mortgage debenture stock	320,000	0	0	Investments on account of reserve			
				funds (see Abstract D) ..	690,947	18	8
Reserve funds—	3,029,500	0	0	Trustees for 5-per-cent. Australian			
General reserve ..	561,546	9	9	subsidy debentures ..	13,631	18	9
Maintenance-ships reserve ..	76,736	17	11	Spare cable and other stores ..	54,195	16	3
Insurance reserve for maintenance-				Traffic and other debit balances ..	137,384	4	6
ships and cables ..	83,247	12	4	Bills receivable ..	39,260	0	0
Sinking fund—				Remittances in transit ..	13,820	0	0
Australian subsidy debenture sink-				Cash at banker's and in hand ..	107,121	7	2
ing fund ..	26,926	18	9				
Traffic and other credit balances ..	32,054	2	11				
Reserve for fire insurance, guarantees,							
&c. ..	26,159	11	11				
Debenture interest accrued and unpaid	5,161	7	1				
Proprietors for dividends—							
Unclaimed dividends ..	1,281	19	6				
Third interim dividend of 2s. 6d.							
per share, paid the 15th January,							
1896 ..	31,250	0	0				
Proposed final dividend of 2s. 6d.							
per share, payable the 30th April,							
1896 ..	31,250	0	0				
Proposed bonus of 4s. per share,							
payable the 30th April, 1896 ..	50,000	0	0				
	£3,955,115	0	2		£3,955,115	0	2

Audited and found correct.

DELOITTE, DEVER, GRIFFITHS, AND CO., } Auditors.
WELTON, JONES, AND CO., }

London, 16th April, 1896.

ABSTRACT D.

LIST OF INVESTMENTS ON ACCOUNT OF RESERVE FUNDS.

£	Government and Miscellaneous.	£	s.	d.
31,000	2½-per-cent. Consols. ..	31,708	17	3
2,500	Chilian Government 4½-per-cent. converted loan ..	2,512	10	4
14,500	Eastern Extension Australasia and China Telegraph Company (Limited)			
	5-per-cent. Australian Government subsidy debentures ..	14,969	18	6
10,000	East London Waterworks 3-per-cent. debenture stock ..	10,576	8	6
1,500	Egyptian Government 3-per-cent. guaranteed bonds ..	1,429	1	0
3,500	Globe Telegraph and Trust Company (Limited) 6-per-cent. pref. shares ..	5,374	13	0
5,000	Government Stock and other Securities Investment Company (Limited)			
	4-per-cent. debenture stock ..	5,200	9	10
15,000	India 3-per-cent. stock ..	13,859	11	3
25,000	Metropolitan Consolidated 3½-per-cent. stock ..	25,968	15	0
5,000	Pacific and European Telegraph Company (Limited) 4-per-cent. guaranteed			
	debentures ..	5,100	0	0
2,500	Southern Mahratta Railway (Limited) 4-per-cent. debenture stock ..	2,703	14	8
	Colonial.			
5,000	Barbados 3½-per-cent. inscribed stock (1942) ..	5,273	6	0
10,000	Canadian 3-per-cent. inscribed stock (1938) ..	9,962	7	10
9,000	Canadian Pacific Railway 5-per-cent. first mortgage debenture bonds (1915) ..	9,620	4	10
5,000	Cape of Good Hope Government 4-per-cent. inscribed stock 1882 (1923) ..	4,796	6	9
10,000	Cape of Good Hope Government 4-per cent. con. inscribed stock (1916-36) ..	11,667	17	2
5,000	Ceylon Government 4-per-cent. inscribed stock (1934) ..	5,639	1	9
5,000	Ceylon Government 3-per-cent. inscribed stock (1940) ..	5,213	14	3
4,000	City of Sydney 5 per-cent. bonds (1904) ..	4,691	14	6
5,000	Metropolitan Gas Company of Melbourne 5-per-cent. debentures (1910-12) ..	5,563	17	6
5,000	Natal 4-per-cent. consolidated stock inscribed 1887 (1937) ..	4,993	14	1
5,000	Natal 3½-per-cent. inscribed stock (1914-1939) ..	5,313	6	0
10,000	New South Wales Government 4-per-cent. debentures (1908-10) ..	10,230	3	8
2,500	New South Wales Government 3-per-cent. inscribed stock (1935) ..	2,406	15	3
15,000	New South Wales Government 3½-per-cent. inscribed stock (1924) ..	14,429	14	8
5,000	New South Wales Government 4-per-cent. inscribed stock (1933) ..	5,394	15	1
5,000	New Zealand Government 3½-per-cent. inscribed stock (1940) ..	5,149	8	10
10,000	Queensland Government 4-per-cent. debentures (1913-15) ..	10,169	2	3
15,000	Queensland Government 4-per-cent. inscribed stock (1924) ..	15,732	19	8